

RESOLUTION NO.

WHEREAS, the City of Austin expects to incur and pay costs in connection with the design, planning, acquisition and construction of the projects described in the Notice of Intention to Issue attached as Exhibit A before the issuance of the Certificates of Obligation; and

WHEREAS, the city council finds that reimbursement to the City of the costs paid will be appropriate and consistent with the City's lawful objectives, and declares its intention, in accordance with the provisions of Section 1.150-2 of the U.S. Treasury Regulations, to reimburse itself for these payments when it issues the Certificates of Obligation; and

WHEREAS, the city council finds that the meeting at which this resolution was considered was open to the public, and properly posted as required by Chapter 551, Texas Government Code; **NOW, THEREFORE**,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

Section 1. The city council approves the Notice of Intention to Issue Certificates of Obligation attached as Exhibit A.

Section 2. The City Manager is directed to publish the Notice of Intention to Issue, in substantially the form attached, in a newspaper of general circulation in Austin, Texas, for two consecutive weeks, the date of the first publication to be not later than the 30th day before the date the city council intends to approve the ordinance authorizing issuance of the Certificates of Obligation.

Section 3. The facilities and improvements that will be financed with proceeds from the proposed Certificates of Obligation shall be used for the purposes described in the Notice of Intention. All costs to be reimbursed pursuant to this resolution will be capital expenditures.

Section 4. The proposed Certificates of Obligation shall be issued not later than 18 months after the later of (i) the date the expenditures are paid or (ii) the date on which the facilities and improvements are placed in service. The Certificates of Obligation may not be issued on a date more than three years after the date any expenditure that is to be reimbursed is paid.

Section 5. The Mayor, the City Manager, and City Clerk are authorized to take such actions as may be appropriate to carry out the intent of this resolution.

ADOPTED: _____, 2007

ATTEST: _____

Shirley A. Gentry
City Clerk

DRAFT